

1 BILL NO. R-86-02-*39*

2 RESOLUTION NO. R-19-86

3 AN AMENDED
4 RESOLUTION FINDING, DETERMINING
5 AND RATIFYING AN INDUCEMENT RESOLUTION
6 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
7 AUTHORIZING THE ISSUANCE AND SALE OF
8 NOT TO EXCEED \$2,600,000.00 ECONOMIC REVENUE BONDS
9 OF THE CITY OF FORT WAYNE, INDIANA
10 FOR THE PURPOSE OF INDUCING THE APPLICANT
11 CROWN GROUP, INC. OR ITS ASSIGNEE
12 TO PROCEED WITH THE ACQUISITION
13 CONSTRUCTION AND EQUIPPING OF THE PROJECT

14 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
15 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
16 bonds for the financing of economic development facilities, the
17 funds from said financing to be used for the acquisition,
18 construction and equipping of said facilities, and said facili-
19 ties to be either sold or leased to another person or directly
20 owned by another person; and

21 WHEREAS, Crown Group, Inc. or its Assignee (the "Applicant")
22 has received an Inducement Resolution from this Common Council,
23 said resolution being R-155-85 passed on December 17, 1985,
24 wherein the Applicant was granted an Inducement Resolution for
25 acquisition of an E-Coat System, other equipment, tooling and
machinery, to be located at one of two locations, either 9910
26 Airport Drive, Allen County, Indiana, said inducement including
27 the acquisition of said real estate and improvements, or 2110
28 Meyer Road, Allen County, Indiana; and

29 WHEREAS, the Applicant has advised the Fort Wayne
30 Economic Development Commission and the Issuer that it now propo-
31 ses an additional location for the Project, said location to be
32 4301 Engle Road, within the city limits of Fort Wayne, Indiana,
33 together with the acquisition of the E-Coat system, tooling and
machinery previously induced; and

34 WHEREAS, having received the advice of the Fort Wayne
35 Economic Development Commission on the amended resolution, it

1 would appear that the financing amended Project would be of
2 public benefit to the health, safety and general welfare of the
3 Issuer and its citizens; and

4 WHEREAS, the acquisition and construction of the facility
5 will not have an adverse effect on any similar facility already
6 constructed or operating in or about Fort Wayne, Indiana.

7 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE
8 CITY OF FORT WAYNE, INDIANA:

9 SECTION 1. The Common Council finds, determines, ratifies
10 and confirms the promotion of diversification of economic deve-
11 lopment and job opportunities in and near Fort Wayne, Indiana and
12 in Allen County, is desirable to preserve the health, safety and
13 general welfare of the citizens of the Issuer; and that it is in
14 the public interest that Fort Wayne Economic Development
15 Commission and said Issuer take such action as it lawfully may to
16 encourage diversification of industry and promotion of job oppor-
17 tunities in and near said Issuer.

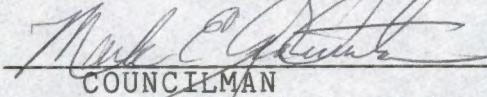
18 SECTION 2. The Economic Development Commission in recom-
19 mending the amended Project, found specifically that the amended
20 Project will not have an adverse competitive effect on similar
21 facilities already constructed or operating in Allen County,
22 Indiana, and the Common Council has also held a hearing and spe-
23 cifically finds that the amended Project will not have an adverse
24 competitive effect on similar facilities already constructed or
25 operating in Allen County, Indiana.

26 SECTION 3. The Common Council further finds, determines,
27 ratifies and confirms that the issuance and sale of revenue bonds
28 in an amount not to exceed \$2,600,000.00 of the Issuer under the
29 Act for the acquisition, construction and equipping of the
30 Project, or the amended Project will serve the public purpose
31 referred to above, in accordance with the Act. This amended
32 Resolution confirms and ratifies the Inducement Resolution pre-

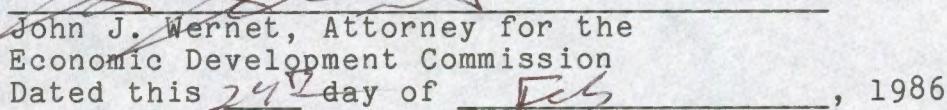
1 viously granted for Project 1 or Project 2 in the original
2 Resolution, and further, constitutes an Inducement Resolution for
3 the amended Project, namely, acquisition of the E-Coat system,
4 other equipment, tooling and machinery previously induced,
5 together with acquisition of real estate and improvements located
6 at 4301 Engle Road, Fort Wayne, Indiana. The Inducement
7 Resolution for the Applicant shall only apply to one of the three
8 locations; that is, the Applicant must designate at the time it
9 seeks final approval which location it has chosen and the
10 Inducement Resolution for the other locations shall lapse at that time

11 SECTION 4. In order to induce the Applicant to proceed with
12 the acquisition, construction and equipping of the Project, the
13 Common Council hereby finds, determines, ratifies and confirms
14 that (i) it will take or cause to be taken such actions pursuant
15 to the Act as may be required to implement the aforesaid
16 financing, or as it may deem appropriate in pursuance thereof,
17 provided that all of the foregoing shall be mutually acceptable
18 to the Issuer and the Applicant; and (ii) it will adopt such
19 ordinances and resolutions and authorize the execution and deli-
20 very of such instruments and the taking of such action as may be
21 necessary and advisable for the authorization, issuance and sale
22 of said economic development bonds.

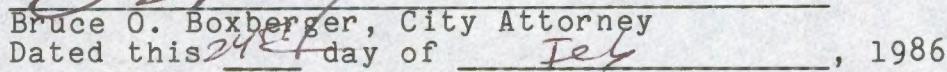
23 SECTION 5. All costs of the Project or the amended Project
24 incurred after the passage of Resolution No. R-155-85 will be
25 permitted to be included as part of the bond issue to finance
26 said Project, as approved in Resolution No. R-155-85, except that
27 all costs relating to the acquisition of the real estate and
28 improvements located at 4301 Engle Road, Fort Wayne, Indiana must
29 be incurred after the passage of this Inducement Resolution.


30 COUNCILMAN

31 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION
32 AND APPROVED AS TO FORM


33 John J. Wernet, Attorney for the
34 Economic Development Commission
35 Dated this 24 day of Feb, 1986


36 APPROVED AS TO FORM AND LEGALITY.


37 Bruce O. Boxberger, City Attorney
38 Dated this 24 day of Feb, 1986

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne Indiana, on _____, the _____ day of _____, 19_____, at _____ o'clock _____.M.,E.S

DATE: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by GiaQuinta, seconded by E. Schmid, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>BRADBURY</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>BURNS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>EISBART</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>GiaQuinta</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>HENRY</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>REDD</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHMIDT</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>STIER</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TALARICO</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

DATE: 2-25-86

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. Q-19-86 on the 25th day of February, 1986.

ATTEST:

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

(SEAL)

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th day of February, 1986, at the hour of 2:30 o'clock P. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 3rd day of March, 1986, at the hour of 2:00 o'clock P. M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

MEMORANDUM

TO: Nadejda Eshcoff

February 24, 1986

FROM: John J. Wernet

Nadejda,

This is an amended Resolution. The original Resolution was passed December 17, 1985, Resolution No. R-155-85. The Applicant has found a new location for the Project at 4301 Engle Road, within the city limits of Fort Wayne, whereas the previous Resolution was for locations outside the city limits of Fort Wayne and in Allen County.

I request Council to introduce and pass this Resolution in one reading, the night of February 25, 1986, since it is only amending a location and all other particulars with regard to the Project are the same as previously induced.

Thank you.

BILL NO. R-86-02-39

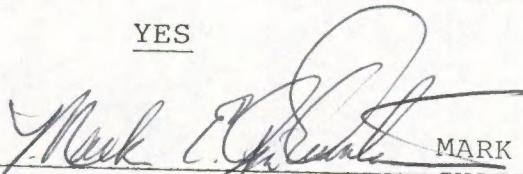
REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN (ORDINANCE) (RESOLUTION) FINDING, DETERMINING AND RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$2,600,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE, INDIANA FOR THE PURPOSE OF INDUCING THE APPLICANT CROWN GROUP, INC., OR ITS ASSIGNEE TO PROCEED WITH THE ACQUISITION CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (ORDINANCE) (RESOLUTION)

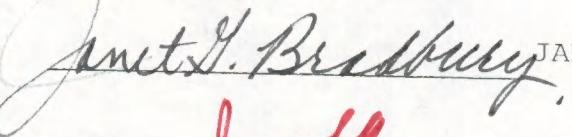
YES

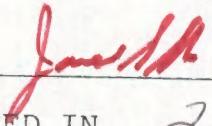
NO


MARK E. GIAQUINTA
CHAIRMAN


CHARLES B. REDD
VICE CHAIRMAN


PAUL M. BURNS


JANET G. BRADBURY


JAMES S. STIER

CONCURRED IN 2-25-86

SANDRA E. KENNEDY
CITY CLERK